

1        105–277, P.L. 106–36, P.L. 106–170, P.L. 106–554, excluding sections 162 and 165 of  
2        P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.  
3        107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, P.L.  
4        108–121, excluding section 109 of P.L. 108–121, P.L. 108–311, excluding sections 306,  
5        307, 308, 401, and 403 (a) of P.L. 108–311, and P.L. 108–357, excluding sections 101,  
6        201, 244, 336, 337, 909, and 910 of P.L. 108–357, except that property that, under s.  
7        71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983  
8        to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall  
9        continue to be depreciated under the Internal Revenue Code as amended to  
10      December 31, 1980, and except that the appropriate amount shall be added or  
11      subtracted to reflect differences between the depreciation or adjusted basis for  
12      federal income tax purposes and the depreciation or adjusted basis under this  
13      chapter of any property disposed of during the taxable year. The Internal Revenue  
14      Code as amended to December 31, 1997, excluding sections 103, 104, and 110 of P.L.  
15      102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66,  
16      and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as  
17      amended by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170,  
18      P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding  
19      section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and  
20      406 of P.L. 107–147, and P.L. 107–181, P.L. 108–121, excluding section 109 of P.L.  
21      108–121, P.L. 108–311, excluding sections 306, 307, 308, 401, and 403 (a) of P.L.  
22      108–311, and P.L. 108–357, excluding sections 101, 201, 244, 336, 337, 909, and 910  
23      of P.L. 108–357, and as indirectly affected in the provisions applicable to this  
24      subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140,  
25      P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104,

1 and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections  
2 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.  
3 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202  
4 (c), 1204 (f), 1311 and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.  
5 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L.  
6 106–170, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16,  
7 excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections  
8 101 and 406 of P.L. 107–147, and P.L. 107–181, P.L. 108–121, excluding section 109  
9 of P.L. 108–121, P.L. 108–311, excluding sections 306, 307, 308, 401, and 403 (a) of  
10 P.L. 108–311, and P.L. 108–357, excluding sections 101, 201, 244, 336, 337, 909, and  
11 910 of P.L. 108–357, applies for Wisconsin purposes at the same time as for federal  
12 purposes. Amendments to the Internal Revenue Code enacted after December 31,  
13 do not apply to this subdivision with respect to taxable years that begin after  
14 December 31, 1997, and before January 1, 1999, except that changes to the Internal  
15 Revenue Code made by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L.  
16 106–170, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16,  
17 excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections  
18 101 and 406 of P.L. 107–147, and P.L. 107–181, P.L. 108–121, excluding section 109  
19 of P.L. 108–121, P.L. 108–311, excluding sections 306, 307, 308, 401, and 403 (a) of P.L.  
20 108–311, and P.L. 108–357, excluding sections 101, 201, 244, 336, 337, 909, and 910  
21 of P.L. 108–357, and changes that indirectly affect the provisions applicable to this  
22 subchapter made by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L.  
23 106–170, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16,  
24 excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections  
25 101 and 406 of P.L. 107–147, and P.L. 107–181, P.L. 108–121, excluding section 109

1       of P.L. 108–121, P.L. 108–311, excluding sections 306, 307, 308, 401, and 403 (a) of  
2       P.L. 108–311, and P.L. 108–357, excluding sections 101, 201, 244, 336, 337, 909, and  
3       910 of P.L. 108–357, apply for Wisconsin purposes at the same time as for federal  
4       purposes.

5           **\*–0302/4.40\* SECTION 1322.** 71.26 (2) (b) 14. of the statutes is amended to read:

6           **71.26 (2) (b) 14.** For taxable years that begin after December 31, 1998, and  
7 before January 1, 2000, for a corporation, conduit or common law trust which  
8 qualifies as a regulated investment company, real estate mortgage investment  
9 conduit, real estate investment trust or financial asset securitization investment  
10 trust under the Internal Revenue Code as amended to December 31, 1998, excluding  
11 sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d),  
12 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and  
13 1605 (d) of P.L. 104–188, and as amended by P.L. 106–36, P.L. 106–170, P.L. 106–230,  
14 P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding  
15 section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and  
16 406 of P.L. 107–147, P.L. 107–181, and P.L. 107–276, P.L. 108–121, excluding section  
17 109 of P.L. 108–121, P.L. 108–311, excluding sections 306, 307, 308, 401, and 403 (a)  
18 of P.L. 108–311, and P.L. 108–357, excluding sections 101, 201, 244, 336, 337, 909,  
19 and 910 of P.L. 108–357, and as indirectly affected in the provisions applicable to this  
20 subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140,  
21 P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104,  
22 and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections  
23 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.  
24 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202  
25 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.

**SECTION 1322**

1       105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L.  
2       106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,  
3       P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147,  
4       excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181, and P.L. 107–276, P.L.  
5       108–121, excluding section 109 of P.L. 108–121, P.L. 108–311, excluding sections 306,  
6       307, 308, 401, and 403 (a) of P.L. 108–311, and P.L. 108–357, excluding sections 101,  
7       201, 244, 336, 337, 909, and 910 of P.L. 108–357, “net income” means the federal  
8       regulated investment company taxable income, federal real estate mortgage  
9       investment conduit taxable income, federal real estate investment trust or financial  
10      asset securitization investment trust taxable income of the corporation, conduit or  
11      trust as determined under the Internal Revenue Code as amended to December 31,  
12      1998, excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d),  
13      13171 (d), 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204  
14      (f), 1311, and 1605 (d) of P.L. 104–188, and as amended by P.L. 106–36, P.L. 106–170,  
15      P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L.  
16      107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding  
17      sections 101 and 406 of P.L. 107–147, P.L. 107–181, and P.L. 107–276, P.L. 108–121,  
18      excluding section 109 of P.L. 108–121, P.L. 108–311, excluding sections 306, 307, 308,  
19      401, and 403 (a) of P.L. 108–311, and P.L. 108–357, excluding sections 101, 201, 244,  
20      336, 337, 909, and 910 of P.L. 108–357, and as indirectly affected in the provisions  
21      applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L.  
22      101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,  
23      excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.  
24      103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
25      103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,

1       excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.  
2       104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L.  
3       105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections  
4       162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L.  
5       107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181,  
6       and P.L. 107–276, P.L. 108–121, excluding section 109 of P.L. 108–121, P.L. 108–311,  
7       excluding sections 306, 307, 308, 401, and 403 (a) of P.L. 108–311, and P.L. 108–357,  
8       excluding sections 101, 201, 244, 336, 337, 909, and 910 of P.L. 108–357, except that  
9       property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated  
10      for taxable years 1983 to 1986 under the Internal Revenue Code as amended to  
11      December 31, 1980, shall continue to be depreciated under the Internal Revenue  
12      Code as amended to December 31, 1980, and except that the appropriate amount  
13      shall be added or subtracted to reflect differences between the depreciation or  
14      adjusted basis for federal income tax purposes and the depreciation or adjusted basis  
15      under this chapter of any property disposed of during the taxable year. The Internal  
16      Revenue Code as amended to December 31, 1998, excluding sections 103, 104, and  
17      110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
18      103–66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188,  
19      and as amended by P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding  
20      sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431 of P.L.  
21      107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147,  
22      P.L. 107–181, and P.L. 107–276, P.L. 108–121, excluding section 109 of P.L. 108–121,  
23      P.L. 108–311, excluding sections 306, 307, 308, 401, and 403 (a) of P.L. 108–311, and  
24      P.L. 108–357, excluding sections 101, 201, 244, 336, 337, 909, and 910 of P.L.  
25      108–357, and as indirectly affected in the provisions applicable to this subchapter

**SECTION 1322**

1 by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,  
2 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.  
3 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150  
4 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.  
5 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),  
6 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.  
7 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.  
8 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16,  
9 excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections  
10 101 and 406 of P.L. 107-147, P.L. 107-181, and P.L. 107-276, P.L. 108-121, excluding  
11 section 109 of P.L. 108-121, P.L. 108-311, excluding sections 306, 307, 308, 401, and  
12 403 (a) of P.L. 108-311, and P.L. 108-357, excluding sections 101, 201, 244, 336, 337,  
13 909, and 910 of P.L. 108-357, applies for Wisconsin purposes at the same time as for  
14 federal purposes. Amendments to the Internal Revenue Code enacted after  
15 December 31, 1998, do not apply to this subdivision with respect to taxable years that  
16 begin after December 31, 1998, and before January 1, 2000, except that changes to  
17 the Internal Revenue Code made by P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.  
18 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding  
19 section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and  
20 406 of P.L. 107-147, P.L. 107-181, and P.L. 107-276, P.L. 108-121, excluding section  
21 109 of P.L. 108-121, P.L. 108-311, excluding sections 306, 307, 308, 401, and 403 (a)  
22 of P.L. 108-311, and P.L. 108-357, excluding sections 101, 201, 244, 336, 337, 909,  
23 and 910 of P.L. 108-357, and changes that indirectly affect the provisions applicable  
24 to this subchapter made by P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,  
25 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding section 431

1 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L.  
2 107-147, P.L. 107-181, and P.L. 107-276, P.L. 108-121, excluding section 109 of P.L.  
3 108-121, P.L. 108-311, excluding sections 306, 307, 308, 401, and 403 (a) of P.L.  
4 108-311, and P.L. 108-357, excluding sections 101, 201, 244, 336, 337, 909, and 910  
5 of P.L. 108-357, apply for Wisconsin purposes at the same time as for federal  
6 purposes.

7 \*-0302/4.41\***SECTION 1323.** 71.26 (2) (b) 15. of the statutes is amended to read:

8       71.26 (2) (b) 15. For taxable years that begin after December 31, 1999, and  
9 before January 1, 2003, for a corporation, conduit or common law trust which  
10 qualifies as a regulated investment company, real estate mortgage investment  
11 conduit, real estate investment trust or financial asset securitization investment  
12 trust under the Internal Revenue Code as amended to December 31, 1999, excluding  
13 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),  
14 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and  
15 1605 (d) of P.L. 104-188, and as amended by P.L. 106-230, P.L. 106-554, excluding  
16 sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431  
17 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding  
18 sections 101 and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, and  
19 P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.  
20 108-121, excluding section 109 of P.L. 108-121, P.L. 108-218, P.L. 108-311,  
21 excluding sections 306, 307, 308, 401, and 403 (a) of P.L. 108-311, and P.L. 108-357,  
22 excluding sections 101, 201, 244, 336, 337, 909, and 910 of P.L. 108-357, and as  
23 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.  
24 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.  
25 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.

**SECTION 1323**

1       102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),  
2       13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.  
3       104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605  
4       (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L.  
5       105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L.  
6       106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16,  
7       excluding section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L.  
8       107–147, excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181, P.L. 107–210,  
9       P.L. 107–276, and P.L. 107–358, P.L. 108–27, excluding sections 106, 201, and 202  
10      of P.L. 108–27, P.L. 108–121, excluding section 109 of P.L. 108–121, P.L. 108–218, P.L.  
11      108–311, excluding sections 306, 307, 308, 401, and 403 (a) of P.L. 108–311, and P.L.  
12      108–357, excluding sections 101, 201, 244, 336, 337, 909, and 910 of P.L. 108–357,  
13      “net income” means the federal regulated investment company taxable income,  
14      federal real estate mortgage investment conduit taxable income, federal real estate  
15      investment trust or financial asset securitization investment trust taxable income  
16      of the corporation, conduit or trust as determined under the Internal Revenue Code  
17      as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L.  
18      102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66  
19      and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as  
20      amended by P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L.  
21      106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–22,  
22      P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.  
23      107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, and P.L. 107–358, P.L. 108–27,  
24      excluding sections 106, 201, and 202 of P.L. 108–27, P.L. 108–121, excluding section  
25      109 of P.L. 108–121, P.L. 108–218, P.L. 108–311, excluding sections 306, 307, 308,

1       401, and 403 (a) of P.L. 108-311, and P.L. 108-357, excluding sections 101, 201, 244,  
2       336, 337, 909, and 910 of P.L. 108-357, and as indirectly affected in the provisions  
3       applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.  
4       101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,  
5       excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.  
6       103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
7       103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,  
8       excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.  
9       104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.  
10      105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections  
11      162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.  
12      107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections  
13      101 and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, and P.L.  
14      107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.  
15      108-121, excluding section 109 of P.L. 108-121, P.L. 108-218, P.L. 108-311,  
16      excluding sections 306, 307, 308, 401, and 403 (a) of P.L. 108-311, and P.L. 108-357,  
17      excluding sections 101, 201, 244, 336, 337, 909, and 910 of P.L. 108-357, except that  
18      property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated  
19      for taxable years 1983 to 1986 under the Internal Revenue Code as amended to  
20      December 31, 1980, shall continue to be depreciated under the Internal Revenue  
21      Code as amended to December 31, 1980, and except that the appropriate amount  
22      shall be added or subtracted to reflect differences between the depreciation or  
23      adjusted basis for federal income tax purposes and the depreciation or adjusted basis  
24      under this chapter of any property disposed of during the taxable year. The Internal  
25      Revenue Code as amended to December 31, 1999, excluding sections 103, 104, and

1       110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
2       103–66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188,  
3       and as amended by P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L.  
4       106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–22,  
5       P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.  
6       107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, and P.L. 107–358, P.L. 108–27,  
7       excluding sections 106, 201, and 202 of P.L. 108–27, P.L. 108–121, excluding section  
8       109 of P.L. 108–121, P.L. 108–218, P.L. 108–311, excluding sections 306, 307, 308,  
9       401, and 403 (a) of P.L. 108–311, and P.L. 108–357, excluding sections 101, 201, 244,  
10      336, 337, 909, and 910 of P.L. 108–357, and as indirectly affected in the provisions  
11      applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L.  
12      101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,  
13      excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.  
14      103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
15      103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,  
16      excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.  
17      104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L.  
18      105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections  
19      162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L.  
20      107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding sections  
21      101 and 406 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, and P.L.  
22      107–358, P.L. 108–27, excluding sections 106, 201, and 202 of P.L. 108–27, P.L.  
23      108–121, excluding section 109 of P.L. 108–121, P.L. 108–218, P.L. 108–311,  
24      excluding sections 306, 307, 308, 401, and 403 (a) of P.L. 108–311, and P.L. 108–357,  
25      excluding sections 101, 201, 244, 336, 337, 909, and 910 of P.L. 108–357, applies for

1 Wisconsin purposes at the same time as for federal purposes. Amendments to the  
2 Internal Revenue Code enacted after December 31, 1999, do not apply to this  
3 subdivision with respect to taxable years that begin after December 31, 1999, and  
4 before January 1, 2003, except that changes to the Internal Revenue Code made by  
5 P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L.  
6 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116,  
7 P.L. 107-134, P.L. 107-147, excluding sections 101 and 406 of P.L. 107-147, P.L.  
8 107-181, P.L. 107-210, P.L. 107-276, and P.L. 107-358, P.L. 108-27, excluding  
9 sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L.  
10 108-121, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 401, and 403  
11 (a) of P.L. 108-311, and P.L. 108-357, excluding sections 101, 201, 244, 336, 337, 909,  
12 and 910 of P.L. 108-357, and changes that indirectly affect the provisions applicable  
13 to this subchapter made by P.L. 106-230, P.L. 106-554, excluding sections 162 and  
14 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16,  
15 P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and  
16 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, and P.L. 107-358, P.L.  
17 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding  
18 section 109 of P.L. 108-121, P.L. 108-218, P.L. 108-311, excluding sections 306, 307,  
19 308, 401, and 403 (a) of P.L. 108-311, and P.L. 108-357, excluding sections 101, 201,  
20 244, 336, 337, 909, and 910 of P.L. 108-357, apply for Wisconsin purposes at the same  
21 time as for federal purposes.

22 \*-0302/4.42\* **SECTION 1324.** 71.26 (2) (b) 16. of the statutes is amended to read:

23 71.26 (2) (b) 16. For taxable years that begin after December 31, 2002, and  
24 before January 1, 2004, for a corporation, conduit, or common law trust which  
25 qualifies as a regulated investment company, real estate mortgage investment

**SECTION 1324**

1 conduit, real estate investment trust, or financial asset securitization investment  
2 trust under the Internal Revenue Code as amended to December 31, 2002, excluding  
3 sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d),  
4 13174, and 13203 (d) of P.L. 103–66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and  
5 1605 (d) of P.L. 104–188, P.L. 106–519, sections 162 and 165 of P.L. 106–554, P.L.  
6 106–573, section 431 of P.L. 107–16, and section 101 of P.L. 107–147, and as amended  
7 by P.L. 108–27, excluding sections 106, 201, and 202 of P.L. 108–27, P.L. 108–121,  
8 excluding section 109 of P.L. 108–121, P.L. 108–173, excluding section 1201 of P.L.  
9 108–173, P.L. 108–203, P.L. 108–218, P.L. 108–311, excluding sections 306, 307, 308,  
10 401, and 403 (a) of P.L. 108–311, and P.L. 108–357, excluding sections 101, 201, 244,  
11 336, 337, 909, and 910 of P.L. 108–357, and as indirectly affected in the provisions  
12 applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L.  
13 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,  
14 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.  
15 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
16 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,  
17 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.  
18 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L.  
19 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections  
20 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L.  
21 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding section 101  
22 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, and P.L. 107–358, P.L.  
23 108–27, excluding sections 106, 201, and 202 of P.L. 108–27, P.L. 108–121, excluding  
24 section 109 of P.L. 108–121, P.L. 108–173, excluding section 1201 of P.L. 108–173,  
25 P.L. 108–203, P.L. 108–218, P.L. 108–311, excluding sections 306, 307, 308, 401, and

1       403 (a) of P.L. 108–311, and P.L. 108–357, excluding sections 101, 201, 244, 336, 337,  
2       909, and 910 of P.L. 108–357, “net income” means the federal regulated investment  
3       company taxable income, federal real estate mortgage investment conduit taxable  
4       income, federal real estate investment trust or financial asset securitization  
5       investment trust taxable income of the corporation, conduit, or trust as determined  
6       under the Internal Revenue Code as amended to December 31, 2002, excluding  
7       sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d),  
8       13174, and 13203 (d) of P.L. 103–66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and  
9       1605 (d) of P.L. 104–188, P.L. 106–519, sections 162 and 165 of P.L. 106–554, P.L.  
10      106–573, section 431 of P.L. 107–16, and section 101 of P.L. 107–147, and as amended  
11      by P.L. 108–27, excluding sections 106, 201, and 202 of P.L. 108–27, P.L. 108–121,  
12      excluding section 109 of P.L. 108–121, P.L. 108–173, excluding section 1201 of P.L.  
13      108–173, P.L. 108–203, P.L. 108–218, P.L. 108–311, excluding sections 306, 307, 308,  
14      401, and 403 (a) of P.L. 108–311, and P.L. 108–357, excluding sections 101, 201, 244,  
15      336, 337, 909, and 910 of P.L. 108–357, and as indirectly affected in the provisions  
16      applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L.  
17      101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,  
18      excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.  
19      103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
20      103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,  
21      excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.  
22      104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L.  
23      105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections  
24      162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L.  
25      107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding section 101

of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, and P.L. 107–358, P.L. 108–27, excluding sections 106, 201, and 202 of P.L. 108–27, P.L. 108–121, excluding section 109 of P.L. 108–121, P.L. 108–173, excluding section 1201 of P.L. 108–173, P.L. 108–203, P.L. 108–218, P.L. 108–311, excluding sections 306, 307, 308, 401, and 403 (a) of P.L. 108–311, and P.L. 108–357, excluding sections 101, 201, 244, 336, 337, 909, and 910 of P.L. 108–357, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall continue to be depreciated under the Internal Revenue Code as amended to December 31, 1980, and except that the appropriate amount shall be added or subtracted to reflect differences between the depreciation or adjusted basis for federal income tax purposes and the depreciation or adjusted basis under this chapter of any property disposed of during the taxable year. The Internal Revenue Code as amended to December 31, 2002, excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 106–519, sections 162 and 165 of P.L. 106–554, P.L. 106–573, section 431 of P.L. 107–16, and section 101 of P.L. 107–147, and as amended by P.L. 108–27, excluding sections 106, 201, and 202 of P.L. 108–27, P.L. 108–121, excluding section 109 of P.L. 108–121, P.L. 108–173, excluding section 1201 of P.L. 108–173, P.L. 108–203, P.L. 108–218, P.L. 108–311, excluding sections 306, 307, 308, 401, and 403 (a) of P.L. 108–311, and P.L. 108–357, excluding sections 101, 201, 244, 336, 337, 909, and 910 of P.L. 108–357, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.

1       102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and  
2       13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L.  
3       104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
4       104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L.  
5       105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554,  
6       excluding sections 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding  
7       section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147,  
8       excluding section 101 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, and  
9       P.L. 107–358, P.L. 108–27, excluding sections 106, 201, and 202 of P.L. 108–27, P.L.  
10      108–121, excluding section 109 of P.L. 108–121, P.L. 108–173, excluding section 1201  
11      of P.L. 108–173, P.L. 108–203, P.L. 108–218, P.L. 108–311, excluding sections 306,  
12      307, 308, 401, and 403 (a) of P.L. 108–311, and P.L. 108–357, excluding sections 101,  
13      201, 244, 336, 337, 909, and 910 of P.L. 108–357, applies for Wisconsin purposes at  
14      the same time as for federal purposes. Amendments to the Internal Revenue Code  
15      enacted after December 31, 2002, do not apply to this subdivision with respect to  
16      taxable years that begin after December 31, 2002, and before January 1, 2004,  
17      except that changes to the Internal Revenue Code made by P.L. 108–27, excluding  
18      sections 106, 201, and 202 of P.L. 108–27, P.L. 108–121, excluding section 109 of P.L.  
19      108–121, P.L. 108–173, excluding section 1201 of P.L. 108–173, P.L. 108–203, P.L.  
20      108–218, P.L. 108–311, excluding sections 306, 307, 308, 401, and 403 (a) of P.L.  
21      108–311, and P.L. 108–357, excluding sections 101, 201, 244, 336, 337, 909, and 910  
22      of P.L. 108–357, and changes that indirectly affect the provisions applicable to this  
23      subchapter made by P.L. 108–27, excluding sections 106, 201, and 202 of P.L. 108–27,  
24      P.L. 108–121, excluding section 109 of P.L. 108–121, P.L. 108–173, excluding section  
25      1201 of P.L. 108–173, P.L. 108–203, P.L. 108–218, P.L. 108–311, excluding sections

1       306, 307, 308, 401, and 403 (a) of P.L. 108–311, and P.L. 108–357, excluding sections  
2       101, 201, 244, 336, 337, 909, and 910 of P.L. 108–357, apply for Wisconsin purposes  
3       at the same time as for federal purposes.

4           **\*-0302/4.43\* SECTION 1325.** 71.26 (2) (b) 17. of the statutes is created to read:

5           71.26 (2) (b) 17. For taxable years that begin after December 31, 2003, and  
6       before January 1, 2005, for a corporation, conduit, or common law trust which  
7       qualifies as a regulated investment company, real estate mortgage investment  
8       conduit, real estate investment trust, or financial asset securitization investment  
9       trust under the Internal Revenue Code as amended to December 31, 2003, excluding  
10      sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d),  
11      13174, and 13203 (d) of P.L. 103–66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and  
12      1605 (d) of P.L. 104–188, P.L. 106–519, sections 162 and 165 of P.L. 106–554, P.L.  
13      106–573, section 431 of P.L. 107–16, section 101 of P.L. 107–147, sections 106, 201,  
14      and 202 of P.L. 108–27, section 109 of P.L. 108–121, and section 1201 of P.L. 108–173,  
15      and as amended by P.L. 108–203, P.L. 108–218, P.L. 108–311, excluding sections 306,  
16      307, 308, 401, and 403 (a) of P.L. 108–311, P.L. 108–357, excluding sections 101, 201,  
17      244, 336, 337, 909, and 910 of P.L. 108–357, and P.L. 108–476, and as indirectly  
18      affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203,  
19      P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508,  
20      P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.  
21      102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and  
22      13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L.  
23      104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
24      104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L.  
25      105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554,

1       excluding sections 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding  
2       section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147,  
3       excluding section 101 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, P.L.  
4       107–358, P.L. 108–27, excluding sections 106, 201, and 202 of P.L. 108–27, P.L.  
5       108–121, excluding section 109 of P.L. 108–121, P.L. 108–173, excluding section 1201  
6       of P.L. 108–173, P.L. 108–203, P.L. 108–218, P.L. 108–311, excluding sections 306,  
7       307, 308, 401, and 403 (a) of P.L. 108–311, P.L. 108–357, excluding sections 101, 201,  
8       244, 336, 337, 909, and 910 of P.L. 108–357, and P.L. 108–476, “net income” means  
9       the federal regulated investment company taxable income, federal real estate  
10      mortgage investment conduit taxable income, federal real estate investment trust  
11      or financial asset securitization investment trust taxable income of the corporation,  
12      conduit, or trust as determined under the Internal Revenue Code as amended to  
13      December 31, 2003, excluding sections 103, 104, and 110 of P.L. 102–227, sections  
14      13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, sections 1123 (b),  
15      1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 106–519, sections 162 and  
16      165 of P.L. 106–554, P.L. 106–573, section 431 of P.L. 107–16, section 101 of P.L.  
17      107–147, sections 106, 201, and 202 of P.L. 108–27, section 109 of P.L. 108–121, and  
18      section 1201 of P.L. 108–173, and as amended by P.L. 108–203, P.L. 108–218, P.L.  
19      108–311, excluding sections 306, 307, 308, 401, and 403 (a) of P.L. 108–311, P.L.  
20      108–357, excluding sections 101, 201, 244, 336, 337, 909, and 910 of P.L. 108–357,  
21      and P.L. 108–476, and as indirectly affected in the provisions applicable to this  
22      subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140,  
23      P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104,  
24      and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections  
25      13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.

1       103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202  
2       (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.  
3       105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L.  
4       106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,  
5       P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–22, P.L.  
6       107–116, P.L. 107–134, P.L. 107–147, excluding section 101 of P.L. 107–147, P.L.  
7       107–181, P.L. 107–210, P.L. 107–276, P.L. 107–358, P.L. 108–27, excluding sections  
8       106, 201, and 202 of P.L. 108–27, P.L. 108–121, excluding section 109 of P.L. 108–121,  
9       P.L. 108–173, excluding section 1201 of P.L. 108–173, P.L. 108–203, P.L. 108–218,  
10      P.L. 108–311, excluding sections 306, 307, 308, 401, and 403 (a) of P.L. 108–311, P.L.  
11      108–357, excluding sections 101, 201, 244, 336, 337, 909, and 910 of P.L. 108–357,  
12      and P.L. 108–476, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats.,  
13      is required to be depreciated for taxable years 1983 to 1986 under the Internal  
14      Revenue Code as amended to December 31, 1980, shall continue to be depreciated  
15      under the Internal Revenue Code as amended to December 31, 1980, and except that  
16      the appropriate amount shall be added or subtracted to reflect differences between  
17      the depreciation or adjusted basis for federal income tax purposes and the  
18      depreciation or adjusted basis under this chapter of any property disposed of during  
19      the taxable year. The Internal Revenue Code as amended to December 31, 2003,  
20      excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171  
21      (d), 13174, and 13203 (d) of P.L. 103–66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and  
22      1605 (d) of P.L. 104–188, P.L. 106–519, sections 162 and 165 of P.L. 106–554, P.L.  
23      106–573, section 431 of P.L. 107–16, section 101 of P.L. 107–147, sections 106, 201,  
24      and 202 of P.L. 108–27, section 109 of P.L. 108–121, and section 1201 of P.L. 108–173,  
25      and as amended by P.L. 108–203, P.L. 108–218, P.L. 108–311, excluding sections 306,

1       307, 308, 401, and 403 (a) of P.L. 108–311, P.L. 108–357, excluding sections 101, 201,  
2       244, 336, 337, 909, and 910 of P.L. 108–357, and P.L. 108–476, and as indirectly  
3       affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203,  
4       P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508,  
5       P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.  
6       102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and  
7       13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L.  
8       104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
9       104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L.  
10      105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554,  
11      excluding sections 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding  
12      section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147,  
13      excluding section 101 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, P.L.  
14      107–358, P.L. 108–27, excluding sections 106, 201, and 202 of P.L. 108–27, P.L.  
15      108–121, excluding section 109 of P.L. 108–121, P.L. 108–173, excluding section 1201  
16      of P.L. 108–173, P.L. 108–203, P.L. 108–218, P.L. 108–311, excluding sections 306,  
17      307, 308, 401, and 403 (a) of P.L. 108–311, P.L. 108–357, excluding sections 101, 201,  
18      244, 336, 337, 909, and 910 of P.L. 108–357, and P.L. 108–476, applies for Wisconsin  
19      purposes at the same time as for federal purposes. Amendments to the Internal  
20      Revenue Code enacted after December 31, 2003, do not apply to this subdivision with  
21      respect to taxable years that begin after December 31, 2003, and before January 1,  
22      2005, except that changes to the Internal Revenue Code made by P.L. 108–203, P.L.  
23      108–218, P.L. 108–311, excluding sections 306, 307, 308, 401, and 403 (a) of P.L.  
24      108–311, P.L. 108–357, excluding sections 101, 201, 244, 336, 337, 909, and 910 of  
25      P.L. 108–357, and P.L. 108–476, and changes that indirectly affect the provisions

**SECTION 1325**

1 applicable to this subchapter made by P.L. 108–203, P.L. 108–218, P.L. 108–311,  
2 excluding sections 306, 307, 308, 401, and 403 (a) of P.L. 108–311, P.L. 108–357,  
3 excluding sections 101, 201, 244, 336, 337, 909, and 910 of P.L. 108–357, and P.L.  
4 108–476, apply for Wisconsin purposes at the same time as for federal purposes.

5 \*–0302/4.44\* **SECTION 1326.** 71.26 (2) (b) 18. of the statutes is created to read:

6       **71.26 (2) (b) 18.** For taxable years that begin after December 31, 2004, for a  
7 corporation, conduit, or common law trust which qualifies as a regulated investment  
8 company, real estate mortgage investment conduit, real estate investment trust, or  
9 financial asset securitization investment trust under the Internal Revenue Code as  
10 amended to December 31, 2004, excluding sections 103, 104, and 110 of P.L. 102–227,  
11 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, sections  
12 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, sections 1, 3, 4, and  
13 5 of P.L. 106–519, sections 162 and 165 of P.L. 106–554, P.L. 106–573, section 431 of  
14 P.L. 107–16, section 101 of P.L. 107–147, sections 106, 201, and 202 of P.L. 108–27,  
15 section 1201 of P.L. 108–173, sections 306, 308, 401, and 403 (a) of P.L. 108–311, and  
16 sections 101, 201, 244, 336, 337, 909, and 910 of P.L. 108–357, and as indirectly  
17 affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203,  
18 P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508,  
19 P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.  
20 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and  
21 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L.  
22 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
23 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L.  
24 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554,  
25 excluding sections 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding

1 section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147,  
2 excluding section 101 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, P.L.  
3 107–358, P.L. 108–27, excluding sections 106, 201, and 202 of P.L. 108–27, P.L.  
4 108–121, P.L. 108–173, excluding section 1201 of P.L. 108–173, P.L. 108–203, P.L.  
5 108–218, P.L. 108–311, excluding sections 306, 308, 401, and 403 (a) of P.L. 108–311,  
6 P.L. 108–357, excluding sections 101, 201, 244, 336, 337, 909, and 910 of P.L.  
7 108–357, and P.L. 108–476, “net income” means the federal regulated investment  
8 company taxable income, federal real estate mortgage investment conduit taxable  
9 income, federal real estate investment trust or financial asset securitization  
10 investment trust taxable income of the corporation, conduit, or trust as determined  
11 under the Internal Revenue Code as amended to December 31, 2004, excluding  
12 sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d),  
13 13174, and 13203 (d) of P.L. 103–66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and  
14 1605 (d) of P.L. 104–188, sections 1, 3, 4, and 5 of P.L. 106–519, sections 162 and 165  
15 of P.L. 106–554, P.L. 106–573, section 431 of P.L. 107–16, section 101 of P.L. 107–147,  
16 sections 106, 201, and 202 of P.L. 108–27, section 1201 of P.L. 108–173, sections 306,  
17 308, 401, and 403 (a) of P.L. 108–311, and sections 101, 201, 244, 336, 337, 909, and  
18 910 of P.L. 108–357, and as indirectly affected in the provisions applicable to this  
19 subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140,  
20 P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104,  
21 and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections  
22 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.  
23 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202  
24 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.  
25 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L.

**SECTION 1326**

1       106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,  
2       P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–22, P.L.  
3       107–116, P.L. 107–134, P.L. 107–147, excluding section 101 of P.L. 107–147, P.L.  
4       107–181, P.L. 107–210, P.L. 107–276, P.L. 107–358, P.L. 108–27, excluding sections  
5       106, 201, and 202 of P.L. 108–27, P.L. 108–121, P.L. 108–173, excluding section 1201  
6       of P.L. 108–173, P.L. 108–203, P.L. 108–218, P.L. 108–311, excluding sections 306,  
7       308, 401, and 403 (a) of P.L. 108–311, P.L. 108–357, excluding sections 101, 201, 244,  
8       336, 337, 909, and 910 of P.L. 108–357, and P.L. 108–476, except that property that,  
9       under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable  
10      years 1983 to 1986 under the Internal Revenue Code as amended to  
11      December 31, 1980, shall continue to be depreciated under the Internal Revenue  
12      Code as amended to December 31, 1980, and except that the appropriate amount  
13      shall be added or subtracted to reflect differences between the depreciation or  
14      adjusted basis for federal income tax purposes and the depreciation or adjusted basis  
15      under this chapter of any property disposed of during the taxable year. The Internal  
16      Revenue Code as amended to December 31, 2004, excluding sections 103, 104, and  
17      110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
18      103–66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188,  
19      sections 1, 3, 4, and 5 of P.L. 106–519, sections 162 and 165 of P.L. 106–554, P.L.  
20      106–573, section 431 of P.L. 107–16, section 101 of P.L. 107–147, sections 106, 201,  
21      and 202 of P.L. 108–27, section 1201 of P.L. 108–173, sections 306, 308, 401, and 403  
22      (a) of P.L. 108–311, and sections 101, 201, 244, 336, 337, 909, and 910 of P.L. 108–357,  
23      and as indirectly affected in the provisions applicable to this subchapter by P.L.  
24      99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L.  
25      101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.

1        102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150  
2        (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.  
3        103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f),  
4        1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.  
5        105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L.  
6        106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–15,  
7        P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L.  
8        107–134, P.L. 107–147, excluding section 101 of P.L. 107–147, P.L. 107–181, P.L.  
9        107–210, P.L. 107–276, P.L. 107–358, P.L. 108–27, excluding sections 106, 201, and  
10      202 of P.L. 108–27, P.L. 108–121, P.L. 108–173, excluding section 1201 of P.L.  
11      108–173, P.L. 108–203, P.L. 108–218, P.L. 108–311, excluding sections 306, 308, 401,  
12      and 403 (a) of P.L. 108–311, P.L. 108–357, excluding sections 101, 201, 244, 336, 337,  
13      909, and 910 of P.L. 108–357, and P.L. 108–476, applies for Wisconsin purposes at the  
14      same time as for federal purposes. Amendments to the Internal Revenue Code  
15      enacted after December 31, 2004, do not apply to this subdivision with respect to  
16      taxable years that begin after December 31, 2004.

17      **\*-0404/4.109\* SECTION 1327.** 71.28 (1dd) (a) 1. of the statutes is amended to  
18      read:

19      71.28 (1dd) (a) 1. “Day care center benefits” means benefits provided at a day  
20      care facility that is licensed under s. 48.65 or 48.69 49.98 or 49.99 and that for  
21      compensation provides care for at least 6 children or benefits provided at a facility  
22      for persons who are physically or mentally incapable of caring for themselves.

23      *LPS  
PLS change  
Component* **\*-0402/5.4\* SECTION 1328.** 71.28 (1di) (b) 1. of the statutes is *repealed.* ✓  
24      71.28 (1di) (b) 1. Except as provided in subd. 2., the credit, including any  
25      credits carried over, may be offset *only* against the amount of the tax otherwise due

Sec\*. RP ↑ 71.28 (1dL)(c) 60 ✓  
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under this chapter attributable to all of the claimant's income from the business operations of the claimant in the development zone; except that a claimant in a development zone under s. 560.795 (1) (e) may offset the credit, including any credits carried over, against the amount of the tax otherwise due under this chapter attributable to all of the claimant's income; and against the tax attributable to income from directly related business operations of the claimant.

\*-0402/5.5\* SECTION 1329. 71.28 (1dm) (hm) of the statutes is amended to read:

71.28 (1dm) (hm) Credits claimed under this subsection, including any credits carried over, may be offset only against the amount of the tax otherwise due under this subchapter attributable to all of the claimant's income from the business operations of the claimant in the development zone; except that a claimant in a development zone under s. 560.795 (1) (e) may offset credits, including any credits carried over, against the amount of the tax otherwise due under this subchapter attributable to all of the claimant's income; and against the tax attributable to income from directly related business operations of the claimant.

\*-0403/2.2\* SECTION 1330. 71.28 (1dx) (a) 5. of the statutes is amended to read:

71.28 (1dx) (a) 5. "Member of a targeted group" means a person who resides in an empowerment zone, or an enterprise community, that the U.S. government designates area designated by the federal government as an economic revitalization area, a person who is employed in an unsubsidized job but meets the eligibility requirements under s. 49.145 (2) and (3) for a Wisconsin works Works employment position, a person who is employed in a trial job, as defined in s. 49.141 (1) (n), a person who is eligible for child care assistance under s. 49.155, a person who is a vocational rehabilitation referral, an economically disadvantaged youth, an

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See\*, 71.28 (1dL)(c) 20 of the statutes is renumbered  
7028 (1dL)(c).<sup>v</sup>

Section #. 71.28 (1dL) (d) of the statutes is amended to read:

71.28 (1dL) (d) Except as provided in par. (c) ~~2,~~ the carry-over provisions of sub. (4) (e) and (f) as they relate to the credit under that subsection relate to the credit under this subsection and apply as if the development zone continued to exist.

**History:** a. 39, 292; 1993 a. 16, 112, 232, 491; 1995 a. 2; 1995 a. 27 ss. 3399r to 3404c, 9116 (5); 1995 a. 209, 227; 1997 a. 27, 41, 237, 299; 1999 a. 5, 9; 2001 a. 16; 2003 a. 72, 99, 135, 255, 267, 326. 1987 a. 312; 1987 a. 411 ss. 88, 130 to 139; 1987 a. 422; 1989 a. 31, 44, 56, 100, 336, 359; 1991 a. 39, 292; 1993 a. 16, 112, 232, 491; 1995 a. 2; 1995 a. 27 ss. 3399r to 3404c, 9116 (5); 1995 a. 209, 227; 1997 a. 27, 41, 237, 299; 1999 a. 5, 9; 2001 a. 16; 2003 a. 72, 99, 135, 255, 267, 326.

\* -09/20/08 \*

1       economically disadvantaged veteran, a supplemental security income recipient, a  
2       general assistance recipient, an economically disadvantaged ex-convict, a qualified  
3       summer youth employee, as defined in 26 USC 51 (d) (7), a dislocated worker, as  
4       defined in 29 USC 2801 (9), or a food stamp recipient; if the person has been certified  
5       in the manner under sub. (1dj) (am) 3. by a designated local agency, as defined in sub.  
6       (1dj) (am) 2.

7                   **\*-0402/5.6\* SECTION 1331.** 71.28 (1dx) (b) (intro.) of the statutes is amended  
8       to read:

9                   71.28 (1dx) (b) *Credit.* (intro.) Except as provided in pars. (be) and (bg) and  
10      in s. 73.03 (35), and subject to s. 560.785, for any taxable year for which the person  
11      is entitled under s. 560.795 (3) to claim tax benefits or certified under s. 560.765 (3),  
12      560.797 (4) or 560.798 (3), any person may claim as a credit against the taxes imposed  
13      on the person's income from the person's business activities in a development zone  
14      under s. 71.23 the following amounts: otherwise due under this chapter

15                   **\*-0335/2.7\* SECTION 1332.** 71.28 (1dx) (b) 2. of the statutes is amended to read:  
16                   71.28 (1dx) (b) 2. The amount determined by multiplying the amount  
17      determined under s. 560.785 (1) (b) by the number of full-time jobs created in a  
18      development zone and filled by a member of a targeted group and by then subtracting  
19      the subsidies paid under s. 49.147 (3) (a) or the subsidies and reimbursements paid  
20      under s. 49.147 (3) (d) 5. for those jobs.

21                   **\*-0335/2.8\* SECTION 1333.** 71.28 (1dx) (b) 3. of the statutes is amended to read:  
22                   71.28 (1dx) (b) 3. The amount determined by multiplying the amount  
23      determined under s. 560.785 (1) (c) by the number of full-time jobs created in a  
24      development zone and not filled by a member of a targeted group and by then

**SECTION 1333**

1 subtracting the subsidies paid under s. 49.147 (3) (a) or the subsidies and  
2 reimbursements paid under s. 49.147 (3) (d) 5. for those jobs.

3       **\*-0335/2.9\* SECTION 1334.** 71.28 (1dx) (b) 4. of the statutes is amended to read:

4       71.28 (1dx) (b) 4. The amount determined by multiplying the amount  
5 determined under s. 560.785 (1) (bm) by the number of full-time jobs retained, as  
6 provided in the rules under s. 560.785, excluding jobs for which a credit has been  
7 claimed under sub. (1dj), in an enterprise development zone under s. 560.797 and for  
8 which significant capital investment was made and by then subtracting the  
9 subsidies paid under s. 49.147 (3) (a) or the subsidies and reimbursements paid  
10 under s. 49.147 (3) (d) 5. for those jobs.

11       **\*-0335/2.10\* SECTION 1335.** 71.28 (1dx) (b) 5. of the statutes is amended to  
12 read:

13       71.28 (1dx) (b) 5. The amount determined by multiplying the amount  
14 determined under s. 560.785 (1) (c) by the number of full-time jobs retained, as  
15 provided in the rules under s. 560.785, excluding jobs for which a credit has been  
16 claimed under sub. (1dj), in a development zone and not filled by a member of a  
17 targeted group and by then subtracting the subsidies paid under s. 49.147 (3) (a) or  
18 the subsidies and reimbursements paid under s. 49.147 (3) (d) 5. for those jobs.

19       **\*-1656/3.39\* SECTION 1336.** 71.28 (2m) (a) 1. b. of the statutes is amended to  
20 read:

21       71.28 (2m) (a) 1. b. For partnerships, except publicly traded partnerships  
22 treated as corporations under s. 71.22 (1) (1k), or limited liability companies, except  
23 limited liability companies treated as corporations under s. 71.22 (1) (1k), “claimant”  
24 means each individual partner or member.

25       **\*-1245/2.7\* SECTION 1337.** 71.28 (3n) (title) of the statutes is amended to read:

1           71.28 (3n) (title) DAIRY LIVESTOCK FARM INVESTMENT CREDIT.

2           **\*-1245/2.8\* SECTION 1338.** 71.28 (3n) (a) 1m. of the statutes is repealed.

3           **\*-1245/2.9\* SECTION 1339.** 71.28 (3n) (a) 1n. of the statutes is created to read:

4           71.28 (3n) (a) 1n. “Livestock” means domestic animals used in this state in the  
5 production of food, fiber, or other animal products and includes bovine animals,  
6 swine, poultry, fish, sheep, and goats. “Livestock” does not include equine animals,  
7 deer, ratites, camelidae, or mink.

8           **\*-1245/2.10\* SECTION 1340.** 71.28 (3n) (a) 1p. of the statutes is repealed.

9           **\*-1245/2.11\* SECTION 1341.** 71.28 (3n) (a) 2. (intro.) of the statutes is amended  
10 to read:

11           71.28 (3n) (a) 2. (intro.) “Dairy Livestock farm modernization or expansion”  
12 means the construction, the improvement, or the acquisition of buildings or facilities,  
13 or acquiring equipment, for dairy animal livestock housing, livestock confinement,  
14 animal livestock feeding, milk production, or waste management, including the  
15 following, if used exclusively related to dairy animals livestock:

16           **\*-1245/2.12\* SECTION 1342.** 71.28 (3n) (b) of the statutes is amended to read:

17           71.28 (3n) (b) Subject to the limitations provided in this subsection, for taxable  
18 years that begin after December 31, 2003, and before January 1, 2010, a claimant  
19 may claim as a credit against the tax imposed under s. 71.23 an amount equal to 10%  
20 of the amount the claimant paid in the taxable year for dairy livestock farm  
21 modernization or expansion related to the operation of the claimant’s dairy livestock  
22 farm.

23           **\*-1656/3.40\* SECTION 1343.** 71.28 (4) (a) of the statutes is amended to read:

24           71.28 (4) (a) *Credit.* Any corporation may credit against taxes otherwise due  
25 under this chapter an amount equal to 5% of the amount obtained by subtracting

1 from the corporation's qualified research expenses, as defined in section 41 of the  
2 internal revenue code, except that "qualified research expenses" includes only  
3 expenses incurred by the claimant, incurred for research conducted in this state for  
4 the taxable year, except that a taxpayer may elect the alternative computation under  
5 section 41 (c) (4) of the Internal Revenue Code and that election applies until the  
6 department permits its revocation and except that "qualified research expenses"  
7 does not include compensation used in computing the credit under subs. (1dj) and  
8 (1dx), the corporation's base amount, as defined in section 41 (c) of the internal  
9 revenue code, except that gross receipts used in calculating the base amount means  
10 gross receipts from sales attributable to Wisconsin under s. 71.25 (9) (b) 1. and 2. and  
11 (d), (db), (dd), (df), (dg), (dh), and (dm). Section 41 (h) of the internal revenue code  
12 does not apply to the credit under this paragraph.

13           **\*-1656/3.41\* SECTION 1344.** 71.28 (4) (am) 1. of the statutes is amended to  
14 read:

15           71.28 (4) (am) 1. In addition to the credit under par. (a), any corporation may  
16 credit against taxes otherwise due under this chapter an amount equal to 5% of the  
17 amount obtained by subtracting from the corporation's qualified research expenses,  
18 as defined in section 41 of the internal revenue code, except that "qualified research  
19 expenses" include only expenses incurred by the claimant in a development zone  
20 under subch. VI of ch. 560, except that a taxpayer may elect the alternative  
21 computation under section 41 (c) (4) of the Internal Revenue Code and that election  
22 applies until the department permits its revocation and except that "qualified  
23 research expenses" do not include compensation used in computing the credit under  
24 sub. (1dj) nor research expenses incurred before the claimant is certified for tax  
25 benefits under s. 560.765 (3), the corporation's base amount, as defined in section 41

1                   (c) of the internal revenue code, in a development zone, except that gross receipts  
2 used in calculating the base amount means gross receipts from sales attributable to  
3 Wisconsin under s. 71.25 (9) (b) 1. and 2. and (d), (db), (dd), (df), (dg), (dh), and (dm)  
4 and research expenses used in calculating the base amount include research  
5 expenses incurred before the claimant is certified for tax benefits under s. 560.765  
6 (3), in a development zone, if the claimant submits with the claimant's return a copy  
7 of the claimant's certification for tax benefits under s. 560.765 (3) and a statement  
8 from the department of commerce verifying the claimant's qualified research  
9 expenses for research conducted exclusively in a development zone. The rules under  
10 s. 73.03 (35) apply to the credit under this subdivision. The rules under sub. (1di)  
11 (f) and (g) as they apply to the credit under that subsection apply to claims under this  
12 subdivision. Section 41 (h) of the internal revenue code does not apply to the credit  
13 under this subdivision.

14                 **\*-1656/3.42\* SECTION 1345.** 71.28 (4) (i) of the statutes is amended to read:

15                 71.28 (4) (i) *Nonclaimants.* The credits under this subsection may not be  
16 claimed by a partnership, except a publicly traded partnership treated as a  
17 corporation under s. 71.22 (1) (1k), limited liability company, except a limited  
18 liability company treated as a corporation under s. 71.22 (1) (1k), or tax-option  
19 corporation or by partners, including partners of a publicly traded partnership,  
20 members of a limited liability company or shareholders of a tax-option corporation.

21                 **\*-0341/3.1\* SECTION 1346.** 71.30 (11) of the statutes is created to read:

22                 71.30 (11) VETERANS TRUST FUND. (a) *Definitions.* In this subsection, “veterans  
23 trust fund” means the fund under s. 25.36.

24                 (b) *Voluntary payments.* 1. ‘Designation on return.’ A corporation filing an  
25 income or franchise tax return may designate on the return any amount of additional

1 payment or any amount of a refund that is due the corporation as a donation to the  
2 veterans trust fund to be used for veterans programs under s. 25.36 (1).

3       2. ‘Designation added to tax owed.’ If the corporation owes any tax, the  
4 corporation shall remit in full the tax due and the amount designated on the return  
5 as a donation to the veterans trust fund when the corporation files a tax return.

6       3. ‘Designation deducted from refund.’ Except as provided under par. (d), and  
7 subject to ss. 71.75 (9) and 71.80 (3), if the corporation is owed a refund, the  
8 department shall deduct the amount designated on the return as a donation to the  
9 veterans trust fund from the amount of the refund.

10     (c) *Errors; failure to remit correct amount.* 1. ‘Reduced designation.’ If a  
11 corporation remits an amount that exceeds the tax due, after error corrections, but  
12 that is less than the total of the tax due, after error corrections, and the amount  
13 designated by the corporation on the return as a donation to the veterans trust fund,  
14 the department shall reduce the designation to reflect the amount remitted that  
15 exceeds the tax due, after error corrections.

16     2. ‘Void designation.’ The designation for a donation to the veterans trust fund  
17 is void if the corporation remits an amount equal to or less than the tax due, after  
18 error corrections.

19     (d) *Errors; insufficient refund.* If a corporation is owed a refund that is less than  
20 the amount designated on the return as a donation to the veterans trust fund, after  
21 attachment and crediting under ss. 71.75 (9) and 71.80 (3) and after error corrections,  
22 the department shall reduce the designation to reflect the actual amount of the  
23 refund the corporation is otherwise owed.

24     (e) *Conditions.* If a corporation places any conditions on a designation for a  
25 donation to the veterans trust fund, the designation is void.

1                   (f) *Void designation.* If a designation for a donation to the veterans trust fund  
2 is void, the department shall disregard the designation and determine the amounts  
3 due, owed, refunded, and received.

4                   (g) *Tax return.* The secretary of revenue shall provide a place for the  
5 designations under this subsection on the corporate income and franchise tax  
6 returns and the secretary shall highlight that place on the returns by a symbol  
7 chosen by the department of veterans affairs that relates to veterans.

8                   (h) *Certification of amounts.* Annually, on or before September 15, the  
9 secretary of revenue shall certify to the department of veterans affairs and the  
10 department of administration:

11                  1. The total amount of the administrative costs, including data processing  
12 costs, incurred by the department of revenue in administering this subsection during  
13 the previous fiscal year.

14                  2. The total amount received from all designations to the veterans trust fund  
15 under this subsection made by corporations during the previous fiscal year.

16                  3. The net amount remaining after the administrative costs under subd. 1. are  
17 subtracted from the total received under subd. 2.

18                  (i) *Appropriations.* From the moneys received from designations to the  
19 veterans trust fund under this subsection, an amount equal to the sum of  
20 administrative expenses certified under par. (h) 1. shall be deposited into the general  
21 fund and credited to the appropriation under s. 20.566 (1) (hp), and the net amount  
22 remaining certified under par. (h) 3. shall be deposited into the veterans trust fund  
23 and used for the veterans programs under s. 25.36 (1).

24                  (j) *Refunds.* An amount designated as a donation to the veterans trust fund  
25 under this subsection is not subject to refund to a corporation that designates the

1 donation unless the corporation submits information to the satisfaction of the  
2 department within 18 months from the date that taxes are due from the corporation  
3 or from the date that the corporation filed the return, whichever is later, that the  
4 amount designated is clearly in error. A refund granted by the department under  
5 this paragraph shall be deducted from the moneys received under this subsection in  
6 the fiscal year that the refund is certified under 71.75 (7).

7       **\*-0302/4.45\* SECTION 1347.** 71.34 (1g) (j) of the statutes is repealed.

8       **\*-0302/4.46\* SECTION 1348.** 71.34 (1g) (k) of the statutes is repealed.

9       **\*-0302/4.47\* SECTION 1349.** 71.34 (1g) (L) of the statutes is amended to read:

10       71.34 (1g) (L) “Internal Revenue Code” for tax-option corporations, for taxable  
11 years that begin after December 31, 1996, and before January 1, 1998, means the  
12 federal Internal Revenue Code as amended to December 31, 1996, excluding  
13 sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d),  
14 13174, and 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and  
15 1605 (d) of P.L. 104–188, and as amended by P.L. 105–33, P.L. 105–34, P.L. 105–206,  
16 P.L. 105–277, P.L. 106–36, P.L. 106–554, excluding sections 162 and 165 of P.L.  
17 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.  
18 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, P.L.  
19 108–121, excluding section 109 of P.L. 108–121, P.L. 108–311, excluding sections 306,  
20 307, 308, 401, and 403 (a) of P.L. 108–311, and P.L. 108–357, excluding sections 101,  
21 201, 244, 336, 337, 909, and 910 of P.L. 108–357, and as indirectly affected in the  
22 provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647  
23 excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2)  
24 of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L.  
25 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and

1       110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections  
2       13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L.  
3       103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202  
4       (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L.  
5       105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–554,  
6       excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431  
7       of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.  
8       107–147, and P.L. 107–181, P.L. 108–121, excluding section 109 of P.L. 108–121, P.L.  
9       108–311, excluding sections 306, 307, 308, 401, and 403 (a) of P.L. 108–311, and P.L.  
10      108–357, excluding sections 101, 201, 244, 336, 337, 909, and 910 of P.L. 108–357,  
11      except that section 1366 (f) (relating to pass-through of items to shareholders) is  
12      modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and  
13      1375. The Internal Revenue Code applies for Wisconsin purposes at the same time  
14      as for federal purposes. Amendments to the federal Internal Revenue Code enacted  
15      after December 31, 1996, do not apply to this paragraph with respect to taxable years  
16      beginning after December 31, 1996, and before January 1, 1998, except that  
17      changes to the Internal Revenue Code made by P.L. 105–33, P.L. 105–34, P.L.  
18      105–206, P.L. 105–277, P.L. 106–36, P.L. 106–554, excluding sections 162 and 165 of  
19      P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.  
20      107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, P.L.  
21      108–121, excluding section 109 of P.L. 108–121, P.L. 108–311, excluding sections 306,  
22      307, 308, 401, and 403 (a) of P.L. 108–311, and P.L. 108–357, excluding sections 101,  
23      201, 244, 336, 337, 909, and 910 of P.L. 108–357, and changes that indirectly affect  
24      the provisions applicable to this subchapter made by P.L. 105–33, P.L. 105–34, P.L.  
25      105–206, P.L. 105–277, P.L. 106–36, P.L. 106–554, excluding sections 162 and 165 of

1 P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.  
2 107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, P.L.  
3 108–121, excluding section 109 of P.L. 108–121, P.L. 108–311, excluding sections 306,  
4 307, 308, 401, and 403 (a) of P.L. 108–311, and P.L. 108–357, excluding sections 101,  
5 201, 244, 336, 337, 909, and 910 of P.L. 108–357, apply for Wisconsin purposes at the  
6 same time as for federal purposes.

7 \*–0302/4.48\* **SECTION 1350.** 71.34 (1g) (m) of the statutes is amended to read:

8 71.34 (1g) (m) “Internal Revenue Code” for tax-option corporations, for taxable  
9 years that begin after December 31, 1997, and before January 1, 1999, means the  
10 federal Internal Revenue Code as amended to December 31, 1997, excluding sections  
11 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and  
12 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)  
13 of P.L. 104–188, and as amended by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L.  
14 106–36, P.L. 106–170, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554,  
15 P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147,  
16 excluding sections 101 and 406 of P.L. 107–147, P.L. and 107–181, P.L. 108–121,  
17 excluding section 109 of P.L. 108–121, P.L. 108–311, excluding sections 306, 307, 308,  
18 401, and 403 (a) of P.L. 108–311, and P.L. 108–357, excluding sections 101, 201, 244,  
19 336, 337, 909, and 910 of P.L. 108–357, and as indirectly affected in the provisions  
20 applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647 excluding  
21 sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99–514  
22 and section 1008 (g) (5) of P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L.  
23 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L.  
24 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150  
25 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L.

1       103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f),  
2       1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L.  
3       105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L.  
4       106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding  
5       section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and  
6       406 of P.L. 107–147, and P.L. 107–181, P.L. 108–121, excluding section 109 of P.L.  
7       108–121, P.L. 108–311, excluding sections 306, 307, 308, 401, and 403 (a) of P.L.  
8       108–311, and P.L. 108–357, excluding sections 101, 201, 244, 336, 337, 909, and 910  
9       of P.L. 108–357, except that section 1366 (f) (relating to pass-through of items to  
10      shareholders) is modified by substituting the tax under s. 71.35 for the taxes under  
11      sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin purposes  
12      at the same time as for federal purposes. Amendments to the federal Internal  
13      Revenue Code enacted after December 31, 1997, do not apply to this paragraph with  
14      respect to taxable years beginning after December 31, 1997, and before  
15      January 1, 1999, except that changes to the Internal Revenue Code made by P.L.  
16      105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–554,  
17      excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431  
18      of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.  
19      107–147, and P.L. 107–181, P.L. 108–121, excluding section 109 of P.L. 108–121, P.L.  
20      108–311, excluding sections 306, 307, 308, 401, and 403 (a) of P.L. 108–311, and P.L.  
21      108–357, excluding sections 101, 201, 244, 336, 337, 909, and 910 of P.L. 108–357,  
22      and changes that indirectly affect the provisions applicable to this subchapter made  
23      by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–554,  
24      excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431  
25      of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.

1 107–147, and P.L. 107–181, P.L. 108–121, excluding section 109 of P.L. 108–121, P.L.  
2 108–311, excluding sections 306, 307, 308, 401, and 403 (a) of P.L. 108–311, and P.L.  
3 108–357, excluding sections 101, 201, 244, 336, 337, 909, and 910 of P.L. 108–357,  
4 apply for Wisconsin purposes at the same time as for federal purposes.

5 \***–0302/4.49\* SECTION 1351.** 71.34 (1g) (n) of the statutes is amended to read:

6 71.34 (1g) (n) “Internal Revenue Code” for tax–option corporations, for taxable  
7 years that begin after December 31, 1998, and before January 1, 2000, means the  
8 federal Internal Revenue Code as amended to December 31, 1998, excluding sections  
9 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and  
10 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)  
11 of P.L. 104–188, and as amended by P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L.  
12 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding  
13 section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and  
14 406 of P.L. 107–147, P.L. 107–181, and P.L. 107–276, P.L. 108–121, excluding section  
15 109 of P.L. 108–121, P.L. 108–311, excluding sections 306, 307, 308, 401, and 403 (a)  
16 of P.L. 108–311, and P.L. 108–357, excluding sections 101, 201, 244, 336, 337, 909,  
17 and 910 of P.L. 108–357, and as indirectly affected in the provisions applicable to this  
18 subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, excluding sections 803 (d) (2)  
19 (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99–514 and section 1008  
20 (g) (5) of P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L.  
21 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.  
22 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),  
23 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.  
24 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605  
25 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L.

1       105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L.  
2       106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding  
3       section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and  
4       406 of P.L. 107–147, P.L. 107–181, and P.L. 107–276, P.L. 108–121, excluding section  
5       109 of P.L. 108–121, P.L. 108–311, excluding sections 306, 307, 308, 401, and 403 (a)  
6       of P.L. 108–311, and P.L. 108–357, excluding sections 101, 201, 244, 336, 337, 909,  
7       and 910 of P.L. 108–357, except that section 1366 (f) (relating to pass-through of  
8       items to shareholders) is modified by substituting the tax under s. 71.35 for the taxes  
9       under sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin  
10      purposes at the same time as for federal purposes. Amendments to the federal  
11      Internal Revenue Code enacted after December 31, 1998, do not apply to this  
12      paragraph with respect to taxable years beginning after December 31, 1998, and  
13      before January 1, 2000, except that changes to the Internal Revenue Code made by  
14      P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and  
15      165 of P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134,  
16      P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181, and P.L.  
17      107–276, P.L. 108–121, excluding section 109 of P.L. 108–121, P.L. 108–311,  
18      excluding sections 306, 307, 308, 401, and 403 (a) of P.L. 108–311, and P.L. 108–357,  
19      excluding sections 101, 201, 244, 336, 337, 909, and 910 of P.L. 108–357, and changes  
20      that indirectly affect the provisions applicable to this subchapter made by P.L.  
21      106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of  
22      P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.  
23      107–147, excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181, and P.L.  
24      107–276, P.L. 108–121, excluding section 109 of P.L. 108–121, P.L. 108–311,  
25      excluding sections 306, 307, 308, 401, and 403 (a) of P.L. 108–311, and P.L. 108–357,

1       excluding sections 101, 201, 244, 336, 337, 909, and 910 of P.L. 108–357, apply for  
2       Wisconsin purposes at the same time as for federal purposes.

3           **\*–0302/4.50\* SECTION 1352.** 71.34 (1g) (o) of the statutes is amended to read:

4       71.34 (1g) (o) “Internal Revenue Code” for tax-option corporations, for taxable  
5       years that begin after December 31, 1999, and before January 1, 2003, means the  
6       federal Internal Revenue Code as amended to December 31, 1999, excluding sections  
7       103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and  
8       13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)  
9       of P.L. 104–188, and as amended by P.L. 106–230, P.L. 106–554, excluding sections  
10      162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L.  
11      107–16, P.L. 107.22, P.L. 107.116, P.L. 107–134, P.L. 107–147, excluding sections 101  
12      and 406 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, and P.L. 107–358,  
13      P.L. 108–27, excluding sections 106, 201, and 202 of P.L. 108–27, P.L. 108–121,  
14      excluding section 109 of P.L. 108–121, P.L. 108–218, P.L. 108–311, excluding sections  
15      306, 307, 308, 401, and 403 (a) of P.L. 108–311, and P.L. 108–357, excluding sections  
16      101, 201, 244, 336, 337, 909, and 910 of P.L. 108–357, and as indirectly affected in  
17      the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L.  
18      100–647, excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823  
19      (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L. 101–73, P.L.  
20      101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections  
21      103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding  
22      sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L.  
23      103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections  
24      1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L.  
25      104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L.

1        106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of  
2        P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L.  
3        107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of  
4        P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, and P.L. 107–358, P.L.  
5        108–27, excluding sections 106, 201, and 202 of P.L. 108–27, P.L. 108–121, excluding  
6        section 109 of P.L. 108–121, P.L. 108–218, P.L. 108–311, excluding sections 306, 307,  
7        308, 401, and 403 (a) of P.L. 108–311, and P.L. 108–357, excluding sections 101, 201,  
8        244, 336, 337, 909, and 910 of P.L. 108–357, except that section 1366 (f) (relating to  
9        pass-through of items to shareholders) is modified by substituting the tax under s.  
10      71.35 for the taxes under sections 1374 and 1375. The Internal Revenue Code applies  
11      for Wisconsin purposes at the same time as for federal purposes. Amendments to the  
12      federal Internal Revenue Code enacted after December 31, 1999, do not apply to this  
13      paragraph with respect to taxable years beginning after December 31, 1999, and  
14      before January 1, 2003, except that changes to the Internal Revenue Code made by  
15      P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L.  
16      107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116,  
17      P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, P.L.  
18      107–181, P.L. 107–210, P.L. 107–276, and P.L. 107–358, P.L. 108–27, excluding  
19      sections 106, 201, and 202 of P.L. 108–27, P.L. 108–121, excluding section 109 of P.L.  
20      108–121, P.L. 108–218, P.L. 108–311, excluding sections 306, 307, 308, 401, and 403  
21      (a) of P.L. 108–311, and P.L. 108–357, excluding sections 101, 201, 244, 336, 337, 909,  
22      and 910 of P.L. 108–357, and changes that indirectly affect the provisions applicable  
23      to this subchapter made by P.L. 106–230, P.L. 106–554, excluding sections 162 and  
24      165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16,  
25      P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding sections 101 and

**SECTION 1352**

1       406 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, and P.L. 107–358, P.L.  
2       108–27, excluding sections 106, 201, and 202 of P.L. 108–27, P.L. 108–121, excluding  
3       section 109 of P.L. 108–121, P.L. 108–218, P.L. 108–311, excluding sections 306, 307,  
4       308, 401, and 403 (a) of P.L. 108–311, and P.L. 108–357, excluding sections 101, 201,  
5       244, 336, 337, 909, and 910 of P.L. 108–357, apply for Wisconsin purposes at the same  
6       time as for federal purposes.

7       \***–0302/4.51\* SECTION 1353.** 71.34 (1g) (p) of the statutes is amended to read:

8       71.34 (1g) (p) “Internal Revenue Code” for tax-option corporations, for taxable  
9       years that begin after December 31, 2002, and before January 1, 2004, means the  
10      federal Internal Revenue Code as amended to December 31, 2002, excluding sections  
11      103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and  
12      13203 (d) of P.L. 103–66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
13      104–188, P.L. 106–519, sections 162 and 165 of P.L. 106–554, P.L. 106–573, section  
14      431 of P.L. 107–16, and section 101 of P.L. 107–147, and as amended by P.L. 108–27,  
15      excluding sections 106, 201, and 202 of P.L. 108–27, P.L. 108–121, excluding section  
16      109 of P.L. 108–121, P.L. 108–173, excluding section 1201 of P.L. 108–173, P.L.  
17      108–203, P.L. 108–218, P.L. 108–311, excluding sections 306, 307, 308, 401, and 403  
18      (a) of P.L. 108–311, and P.L. 108–357, excluding sections 101, 201, 244, 336, 337, 909,  
19      and 910 of P.L. 108–357, and as indirectly affected in the provisions applicable to this  
20      subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, excluding sections 803 (d) (2)  
21      (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99–514 and section 1008  
22      (g) (5) of P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L.  
23      101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.  
24      102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),  
25      13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.

1       104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605  
2       (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.  
3       105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.  
4       106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16,  
5       excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L.  
6       107-147, excluding section 101 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L.  
7       107-276, and P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L.  
8       108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding  
9       section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding  
10      sections 306, 307, 308, 401, and 403 (a) of P.L. 108-311, and P.L. 108-357, excluding  
11      sections 101, 201, 244, 336, 337, 909, and 910 of P.L. 108-357, except that section  
12      1366 (f) (relating to pass-through of items to shareholders) is modified by  
13      substituting the tax under s. 71.35 for the taxes under sections 1374 and 1375. The  
14      Internal Revenue Code applies for Wisconsin purposes at the same time as for federal  
15      purposes. Amendments to the federal Internal Revenue Code enacted after  
16      December 31, 2002, do not apply to this paragraph with respect to taxable years  
17      beginning after December 31, 2002, and before January 1, 2004, except that changes  
18      to the Internal Revenue Code made by P.L. 108-27, excluding sections 106, 201, and  
19      202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173,  
20      excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311,  
21      excluding sections 306, 307, 308, 401, and 403 (a) of P.L. 108-311, and P.L. 108-357,  
22      excluding sections 101, 201, 244, 336, 337, 909, and 910 of P.L. 108-357, and changes  
23      that indirectly affect the provisions applicable to this subchapter made by P.L.  
24      108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding  
25      section 109 of P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173,

**SECTION 1353**

1       P.L. 108–203, P.L. 108–218, P.L. 108–311, excluding sections 306, 307, 308, 401, and  
2       403 (a) of P.L. 108–311, and P.L. 108–357, excluding sections 101, 201, 244, 336, 337,  
3       909, and 910 of P.L. 108–357, apply for Wisconsin purposes at the same time as for  
4       federal purposes.

5           **\*–0302/4.52\* SECTION 1354.** 71.34 (1g) (q) of the statutes is created to read:

6       **71.34 (1g) (q)** “Internal Revenue Code” for tax-option corporations, for taxable  
7       years that begin after December 31, 2003, and before January 1, 2005, means the  
8       federal Internal Revenue Code as amended to December 31, 2003, excluding sections  
9       103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and  
10      13203 (d) of P.L. 103–66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
11      104–188, P.L. 106–519, sections 162 and 165 of P.L. 106–554, P.L. 106–573, section  
12      431 of P.L. 107–16, section 101 of P.L. 107–147, sections 106, 201, and 202 of P.L.  
13      108–27, section 109 of P.L. 108–121, and section 1201 of P.L. 108–173, and as  
14      amended by P.L. 108–203, P.L. 108–218, P.L. 108–311, excluding sections 306, 307,  
15      308, 401, and 403 (a) of P.L. 108–311, P.L. 108–357, excluding sections 101, 201, 244,  
16      336, 337, 909, and 910 of P.L. 108–357, and P.L. 108–476, and as indirectly affected  
17      in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L.  
18      100–647, excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823  
19      (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L. 101–73, P.L.  
20      101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections  
21      103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding  
22      sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L.  
23      103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections  
24      1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L.  
25      104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L.

1       106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of  
2       P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L.  
3       107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding section 101 of P.L.  
4       107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, P.L. 107–358, P.L. 108–27,  
5       excluding sections 106, 201, and 202 of P.L. 108–27, P.L. 108–121, excluding section  
6       109 of P.L. 108–121, P.L. 108–173, excluding section 1201 of P.L. 108–173, P.L.  
7       108–203, P.L. 108–218, P.L. 108–311, excluding sections 306, 307, 308, 401, and 403  
8       (a) of P.L. 108–311, P.L. 108–357, excluding sections 101, 201, 244, 336, 337, 909, and  
9       910 of P.L. 108–357, and P.L. 108–476, except that section 1366 (f) (relating to  
10      pass-through of items to shareholders) is modified by substituting the tax under s.  
11      71.35 for the taxes under sections 1374 and 1375. The Internal Revenue Code applies  
12      for Wisconsin purposes at the same time as for federal purposes. Amendments to the  
13      federal Internal Revenue Code enacted after December 31, 2003, do not apply to this  
14      paragraph with respect to taxable years beginning after December 31, 2003, and  
15      before January 1, 2005, except that changes to the Internal Revenue Code made by  
16      P.L. 108–203, P.L. 108–218, P.L. 108–311, excluding sections 306, 307, 308, 401, and  
17      403 (a) of P.L. 108–311, P.L. 108–357, excluding sections 101, 201, 244, 336, 337, 909,  
18      and 910 of P.L. 108–357, and P.L. 108–476, and changes that indirectly affect the  
19      provisions applicable to this subchapter made by P.L. 108–203, P.L. 108–218, P.L.  
20      108–311, excluding sections 306, 307, 308, 401, and 403 (a) of P.L. 108–311, P.L.  
21      108–357, excluding sections 101, 201, 244, 336, 337, 909, and 910 of P.L. 108–357,  
22      and P.L. 108–476, apply for Wisconsin purposes at the same time as for federal  
23      purposes.

24      \*-0302/4.53\* **SECTION 1355.** 71.34 (1g) (r) of the statutes is created to read:

1           71.34 (1g) (r) “Internal Revenue Code” for tax-option corporations, for taxable  
2 years that begin after December 31, 2004, means the federal Internal Revenue Code  
3 as amended to December 31, 2004, excluding sections 103, 104, and 110 of P.L.  
4 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66,  
5 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, sections 1, 3,  
6 4, and 5 of P.L. 106–519, sections 162 and 165 of P.L. 106–554, P.L. 106–573, section  
7 431 of P.L. 107–16, section 101 of P.L. 107–147, sections 106, 201, and 202 of P.L.  
8 108–27, section 1201 of P.L. 108–173, sections 306, 308, 401, and 403 (a) of P.L.  
9 108–311, and sections 101, 201, 244, 336, 337, 909, and 910 of P.L. 108–357, and as  
10 indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L.  
11 100–203, P.L. 100–647, excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821  
12 (b) (2), and 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L.  
13 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,  
14 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.  
15 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
16 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,  
17 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.  
18 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L.  
19 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections  
20 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L.  
21 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding section 101  
22 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, P.L. 107–358, P.L. 108–27,  
23 excluding sections 106, 201, and 202 of P.L. 108–27, P.L. 108–121, P.L. 108–173,  
24 excluding section 1201 of P.L. 108–173, P.L. 108–203, P.L. 108–218, P.L. 108–311,  
25 excluding sections 306, 308, 401, and 403 (a) of P.L. 108–311, P.L. 108–357, excluding

1 sections 101, 201, 244, 336, 337, 909, and 910 of P.L. 108–357, and P.L. 108–476,  
2 except that section 1366 (f) (relating to pass-through of items to shareholders) is  
3 modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and  
4 1375. The Internal Revenue Code applies for Wisconsin purposes at the same time  
5 as for federal purposes. Amendments to the federal Internal Revenue Code enacted  
6 after December 31, 2004, do not apply to this paragraph with respect to taxable years  
7 beginning after December 31, 2004.

8       **\*–0302/4.54\* SECTION 1356.** 71.42 (2) (i) of the statutes is repealed.

9       **\*–0302/4.55\* SECTION 1357.** 71.42 (2) (j) of the statutes is repealed.

10      **\*–0302/4.56\* SECTION 1358.** 71.42 (2) (k) of the statutes is amended to read:

11       71.42 (2) (k) For taxable years that begin after December 31, 1996, and before  
12 January 1, 1998, “Internal Revenue Code” means the federal Internal Revenue Code  
13 as amended to December 31, 1996, excluding sections 103, 104, and 110 of P.L.  
14 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66  
15 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as  
16 amended by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L.  
17 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding  
18 section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and  
19 406 of P.L. 107–147, and P.L. 107–181, P.L. 108–121, excluding section 109 of P.L.  
20 108–121, P.L. 108–311, excluding sections 306, 307, 308, 401, and 403 (a) of P.L.  
21 108–311, and P.L. 108–357, excluding sections 101, 201, 244, 336, 337, 909, and 910  
22 of P.L. 108–357, and as indirectly affected by P.L. 99–514, P.L. 100–203, P.L. 100–647,  
23 P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,  
24 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.  
25 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.

**SECTION 1358**

1       103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,  
2       excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.  
3       104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L.  
4       106–36, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16,  
5       excluding section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections  
6       101 and 406 of P.L. 107–147, and P.L. 107–181, P.L. 108–121, excluding section 109  
7       of P.L. 108–121, P.L. 108–311, excluding sections 306, 307, 308, 401, and 403 (a) of  
8       P.L. 108–311, and P.L. 108–357, excluding sections 101, 201, 244, 336, 337, 909, and  
9       910 of P.L. 108–357, except that “Internal Revenue Code” does not include section  
10      847 of the federal Internal Revenue Code. The Internal Revenue Code applies for  
11      Wisconsin purposes at the same time as for federal purposes. Amendments to the  
12      federal Internal Revenue Code enacted after December 31, 1996, do not apply to this  
13      paragraph with respect to taxable years beginning after December 31, 1996, and  
14      before January 1, 1998, except that changes to the Internal Revenue Code made by  
15      P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–554,  
16      excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431  
17      of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.  
18      107–147, and P.L. 107–181, P.L. 108–121, excluding section 109 of P.L. 108–121, P.L.  
19      108–311, excluding sections 306, 307, 308, 401, and 403 (a) of P.L. 108–311, and P.L.  
20      108–357, excluding sections 101, 201, 244, 336, 337, 909, and 910 of P.L. 108–357,  
21      and changes that indirectly affect the provisions applicable to this subchapter made  
22      by P.L. 105–33, P.L. 105–34, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–554,  
23      excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431  
24      of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L.  
25      107–147, and P.L. 107–181, P.L. 108–121, excluding section 109 of P.L. 108–121, P.L.

1       108–311, excluding sections 306, 307, 308, 401, and 403 (a) of P.L. 108–311, and P.L.  
2       108–357, excluding sections 101, 201, 244, 336, 337, 909, and 910 of P.L. 108–357,  
3       apply for Wisconsin purposes at the same time as for federal purposes.

4           **\*–0302/4.57\* SECTION 1359.** 71.42 (2) (L) of the statutes is amended to read:

5           71.42 (2) (L) For taxable years that begin after December 31, 1997, and before  
6       January 1, 1999, “Internal Revenue Code” means the federal Internal Revenue Code  
7       as amended to December 31, 1997, excluding sections 103, 104, and 110 of P.L.  
8       102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66  
9       and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as  
10      amended by P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170,  
11      P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding  
12      section 431 of P.L. 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and  
13      406 of P.L. 107–147, and P.L. 107–181, P.L. 108–121, excluding section 109 of P.L.  
14      108–121, P.L. 108–311, excluding sections 306, 307, 308, 401, and 403 (a) of P.L.  
15      108–311, and P.L. 108–357, excluding sections 101, 201, 244, 336, 337, 909, and 910  
16      of P.L. 108–357, and as indirectly affected by P.L. 99–514, P.L. 100–203, P.L. 100–647,  
17      P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,  
18      excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.  
19      103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
20      103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,  
21      excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.  
22      104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L.  
23      105–277, P.L. 106–36, P.L. 106–170, P.L. 106–554, excluding sections 162 and 165 of  
24      P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.  
25      107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, P.L.

1       108–121, excluding section 109 of P.L. 108–121, P.L. 108–311, excluding sections 306,  
2       307, 308, 401, and 403 (a) of P.L. 108–311, and P.L. 108–357, excluding sections 101,  
3       201, 244, 336, 337, 909, and 910 of P.L. 108–357, except that “Internal Revenue Code”  
4       does not include section 847 of the federal Internal Revenue Code. The Internal  
5       Revenue Code applies for Wisconsin purposes at the same time as for federal  
6       purposes. Amendments to the federal Internal Revenue Code enacted after  
7       December 31, 1997, do not apply to this paragraph with respect to taxable years  
8       beginning after December 31, 1997, and before January 1, 1999, except that  
9       changes to the Internal Revenue Code made by P.L. 105–178, P.L. 105–206, P.L.  
10      105–277, P.L. 106–36, P.L. 106–170, P.L. 106–554, excluding sections 162 and 165 of  
11      P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.  
12      107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, P.L.  
13      108–121, excluding section 109 of P.L. 108–121, P.L. 108–311, excluding sections 306,  
14      307, 308, 401, and 403 (a) of P.L. 108–311, and P.L. 108–357, excluding sections 101,  
15      201, 244, 336, 337, 909, and 910 of P.L. 108–357, and changes that indirectly affect  
16      the provisions applicable to this subchapter made by P.L. 105–178, P.L. 105–206, P.L.  
17      105–277, P.L. 106–36, P.L. 106–170, P.L. 106–554, excluding sections 162 and 165 of  
18      P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–134, P.L.  
19      107–147, excluding sections 101 and 406 of P.L. 107–147, and P.L. 107–181, P.L.  
20      108–121, excluding section 109 of P.L. 108–121, P.L. 108–311, excluding sections 306,  
21      307, 308, 401, and 403 (a) of P.L. 108–311, and P.L. 108–357, excluding sections 101,  
22      201, 244, 336, 337, 909, and 910 of P.L. 108–357, apply for Wisconsin purposes at the  
23      same time as for federal purposes.

24      \***-0302/4.58\* SECTION 1360.** 71.42 (2) (m) of the statutes is amended to read:

1           **71.42 (2) (m)** For taxable years that begin after December 31, 1998, and before  
2 January 1, 2000, “Internal Revenue Code” means the federal Internal Revenue Code  
3 as amended to December 31, 1998, excluding sections 103, 104, and 110 of P.L.  
4 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66  
5 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, and as  
6 amended by P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding  
7 sections 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431 of P.L.  
8 107–16, P.L. 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147,  
9 P.L. 107–181, and P.L. 107–276, P.L. 108–121, excluding section 109 of P.L. 108–121,  
10 P.L. 108–311, excluding sections 306, 307, 308, 401, and 403 (a) of P.L. 108–311, and  
11 P.L. 108–357, excluding sections 101, 201, 244, 336, 337, 909, and 910 of P.L.  
12 108–357, and as indirectly affected by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L.  
13 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,  
14 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.  
15 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
16 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,  
17 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.  
18 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L.  
19 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections  
20 162 and 165 of P.L. 106–554, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L.  
21 107–134, P.L. 107–147, excluding sections 101 and 406 of P.L. 107–147, P.L. 107–181,  
22 and P.L. 107–276, P.L. 108–121, excluding section 109 of P.L. 108–121, P.L. 108–311,  
23 excluding sections 306, 307, 308, 401, and 403 (a) of P.L. 108–311, and P.L. 108–357,  
24 excluding sections 101, 201, 244, 336, 337, 909, and 910 of P.L. 108–357, except that  
25 “Internal Revenue Code” does not include section 847 of the federal Internal Revenue

1       Code. The Internal Revenue Code applies for Wisconsin purposes at the same time  
2       as for federal purposes. Amendments to the federal Internal Revenue Code enacted  
3       after December 31, 1998, do not apply to this paragraph with respect to taxable years  
4       beginning after December 31, 1998, and before January 1, 2000, except that  
5       changes to the Internal Revenue Code made by P.L. 106-36, P.L. 106-170, P.L.  
6       106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16,  
7       excluding section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections  
8       101 and 406 of P.L. 107-147, P.L. 107-181, and P.L. 107-276, P.L. 108-121, excluding  
9       section 109 of P.L. 108-121, P.L. 108-311, excluding sections 306, 307, 308, 401, and  
10      403 (a) of P.L. 108-311, and P.L. 108-357, excluding sections 101, 201, 244, 336, 337,  
11      909, and 910 of P.L. 108-357, and changes that indirectly affect the provisions  
12      applicable to this subchapter made by P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.  
13      106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-16, excluding  
14      section 431 of P.L. 107-16, P.L. 107-134, P.L. 107-147, excluding sections 101 and  
15      406 of P.L. 107-147, P.L. 107-181, and P.L. 107-276, P.L. 108-121, excluding section  
16      109 of P.L. 108-121, P.L. 108-311, excluding sections 306, 307, 308, 401, and 403 (a)  
17      of P.L. 108-311, and P.L. 108-357, excluding sections 101, 201, 244, 336, 337, 909,  
18      and 910 of P.L. 108-357, apply for Wisconsin purposes at the same time as for federal  
19      purposes.

20                   \***-0302/4.59\* SECTION 1361.** 71.42 (2) (n) of the statutes is amended to read:

21                  71.42 (2) (n) For taxable years that begin after December 31, 1999, and before  
22       January 1, 2003, “Internal Revenue Code” means the federal Internal Revenue Code  
23       as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L.  
24       102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66  
25       and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as